



# **The Economics of the Popular Music Industry: Modeling from Microeconomic Theory and Industrial Organization**

*Chong Hyun Christie Byun*

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This Palgrave Pivot uses modeling from microeconomic theory and industrial organization to demonstrate how consumers and producers have responded to major changes in the music industry. Byun examines the important role of technology in changing its structure, particularly as new methods of creating and accessing music prove to be a double-edged sword for creators and producers. An underlying theme in the project is the question of how the business of music affects creativity, and how artists continue to produce creative output in the face of business pressures, the erosion of copyright enforcement, and rampant online piracy. In addition to being a useful resource for economists interested in the music industry, this approachable Pivot is also ideal for business and music majors studying the effect of technology on their chosen fields.

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